

Terms & Conditions

*If you intend to make an offer on this property, you must
comply with these Terms & Conditions*

PRICING: Property is listed for \$ **4.3 million dollars**

- Offers can only be submitted between **March 21, 2007** and **March 28, 2007**.
- Deadline for the offers will be **5pm** and offers must be received in their entirety.

COMMISSION: Buyer agency will be paid **3% of sales price**. If no agent is used buyer may credit the 3% toward attorney fees. This amount will be paid by UDOT and will have no bearing on the offer itself.

OFFER & TERMS:

- Offers must be written on the **UDOT Purchase Contract** only.
- Offers will be evaluated by price, contingencies, due diligence period, closing date, concept plan (see next section) and ability to perform.
- The best offer will be accepted on a combination of these items, not on price alone.
- UDOT may accept backup offers and may counter any offer.
- **UDOT reserves the right to reject any or all offers.**

CONCEPT PLAN:

- All offers must include a **“Concept Plan”** for the property. We will accept a letter describing the intended development or it can be a drawing. It does not have to be an design engineer drawing but the Department wants to know & understand the use.
- Since the Department will be in close proximity to the development, the Concept Plan **will be evaluated as part of the offer.**

CLOSING:

- UDOT will be closing the transaction **with First American Title / Escrow officer Dorothy Merrill / 801-569-3369.**
- Their plant currently has the plat and all survey information. A preliminary title report has been ordered and will be available. No split closings are allowed.
- When an offer is accepted, earnest money must be deposited at First American Title or the Agent’s Brokerage within 3 business days of acceptance.
- Earnest money shall be no less than 1% of the offer price.
- The property will be transferred by **Quit Claim Deed** not warranty deed. UDOT is willing to purchase a standard owner’s policy of title insurance.

PLANNING & ZONING:

- Any planning, zoning, or density questions should be directed to the West Valley City. UDOT has invited the West Valley City Planning Department to participate in the evaluation of the offers.

MAILING ADDRESS: Offers **MUST** be received prior to the deadline above.

Utah Department of Transportation
4501 South 2700 West / 4th Floor / Box 148420
Salt Lake City, UT 84114
Attn: Property Management